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**Changes to legislation:** Finance Act 2008, Cross Heading: Inheritance tax treatment of non-UK pension schemes is up to date with all changes known to be in force on or before 24 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) [View outstanding changes](#)

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## SCHEDULES

### SCHEDULE 29

#### FURTHER PROVISION ABOUT PENSION SCHEMES

##### *Inheritance tax treatment of non-UK pension schemes*

- 18 (1) IHTA 1984 is amended as follows.
- (2) In section 12(2) (dispositions conferring benefits under pension scheme), for “or” substitute “, a qualifying non-UK pension scheme or a ”.
- (3) In section 58 (meaning of relevant property)—
- (a) in subsection (1)(d), for “or” substitute “, a qualifying non-UK pension scheme or a ”, and
  - (b) in subsection (2A)(b), after “member of” insert “ a qualifying non-UK pension scheme or ”.
- (4) In section 151(2), (4) and (5) (treatment of pension rights etc), for “or section” substitute “, a qualifying non-UK pension scheme or a section ”.
- (5) In section 152 (cash options), for “or section” substitute “, a qualifying non-UK pension scheme or a section ”.
- (6) After section 271 insert—

##### **“271A Qualifying non-UK pension scheme**

- (1) For the purposes of this Act “qualifying non-UK pension scheme” means a pension scheme (other than a registered pension scheme) which—
- (a) is established in a country or territory outside the United Kingdom, and
  - (b) satisfies any requirements prescribed for the purposes of this section by regulations made by the Commissioners for Her Majesty's Revenue and Customs.
- (2) “Pension scheme” has the same meaning as in Part 4 of the Finance Act 2004 (see section 150 of that Act).
- (3) Regulations under this section may include provision having effect in relation to times before the regulations are made if it does not increase any person's liability to tax.
- (4) The power to make regulations under this section is exercisable by statutory instrument, which is subject to annulment in pursuance of a resolution of the House of Commons.”
- (7) In paragraph 56 of Schedule 36 to FA 2004 (pension schemes: transitional provision in relation to inheritance tax)—

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(a) in sub-paragraph (1)(a), after “registered pension scheme” insert “ , a qualifying non-UK pension scheme ”, and

(b) after sub-paragraph (3) insert—

“(4) In this paragraph “qualifying non-UK pension scheme” has the same meaning as in the Inheritance Tax Act 1984 (see section 271A of that Act).”

(8) The amendments made by this paragraph are treated as having come into force on 6 April 2006.

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**Changes and effects yet to be applied to the whole Act associated Parts and Chapters:**

- Blanket amendment words substituted by [S.I. 2011/1043 art. 34](#)

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- Sch. 41 para. 6(1A) inserted by [2015 c. 11 Sch. 20 para. 10\(2\)](#)
- Sch. 41 para. 6A(A1)(1) substituted for Sch. 41 para. 6A(1) by [2015 c. 11 Sch. 20 para. 11\(2\)](#)